

INVESTORS FINANCIAL SERVICES CORP
 Form 4
 July 05, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 CONDON FRANK B JR

2. Issuer Name and Ticker or Trading Symbol
 INVESTORS FINANCIAL SERVICES CORP [IFIN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 07/02/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O INVESTORS FINANCIAL SERVICES CORP, 200 CLARENDON ST

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

BOSTON, MA 02116

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	07/02/2007		D	32,240 D	0	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Common Stock (right to buy)	\$ 33.98	07/02/2007		D	112	<u>(2)</u>	07/02/2011	Common Stock	112
Common Stock (right to buy)	\$ 37.46	07/02/2007		D	152	<u>(2)</u>	07/02/2011	Common Stock	152
Common Stock (right to buy)	\$ 33.27	07/02/2007		D	172	<u>(2)</u>	01/02/2012	Common Stock	172
Common Stock (right to buy)	\$ 28.3	07/02/2007		D	5,000	<u>(2)</u>	11/08/2011	Common Stock	5,000
Common Stock (right to buy)	\$ 33.125	07/02/2007		D	118	<u>(2)</u>	10/02/2010	Common Stock	118
Common Stock (right to buy)	\$ 34.344	07/02/2007		D	5,000	<u>(2)</u>	11/08/2010	Common Stock	5,000
Common Stock (right to buy)	\$ 37.4375	07/02/2007		D	104	<u>(2)</u>	01/02/2011	Common Stock	104
Common Stock (right to buy)	\$ 30.16	07/02/2007		D	235	<u>(2)</u>	10/01/2008	Common Stock	235

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CONDON FRANK B JR C/O INVESTORS FINANCIAL SERVICES CORP 200 CLARENDON ST BOSTON, MA 02116	X			

Signatures

/s/ John Henry p/a for Frank B. Condon, Jr.	07/05/2007
<small>**Signature of Reporting Person</small>	<small>Date</small>

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
 - (1) Disposed of pursuant to the Agreement and Plan of Merger, dated 2/4/07 among the Issuer and State Street Corporation in exchange for the right to receive 0.906 shares of State Street Corporation Common Stock. On the date of closing shares of State Street Corporation Common Stock closed at \$68.70.
 - (2) This option was cancelled on 7/2/2007, the date of the merger of the Issuer into State Street Bank for a cash payment of the excess of \$61.9957 over the exercise price per share of Issuer common stock subject to such option.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.